Covista Inc.
Governance Principles

The following principles, along with the Restated Certificate of Incorporation and Amended and Restated By-Laws, each as amended from time to time, of Covista Inc. ("Covista") and the Board of Directors Committee Charters, comprise the governance framework within which the Board of Directors (the "Board") of Covista fulfills its fiduciary duties.

1. **Director Responsibilities**. The basic responsibility of the directors is to exercise their business judgment to act in what they reasonably believe to be the best interests of Covista and its shareholders. The Board expects that four regularly scheduled meetings per year at appropriate intervals are in general desirable for the performance of the Board's responsibilities. In addition to regularly scheduled meetings, special Board meetings may be called upon appropriate notice at any time to address specific needs of Covista. At Board meetings, directors will review and discuss reports by management on the performance of Covista, its plans and prospects, as well as immediate issues facing Covista. Directors are expected to attend Board meetings and meetings of the committees on which they serve, and to spend the time needed to properly discharge their responsibilities. Directors are expected to review materials in advance of such meetings. In addition to its general oversight of management and of the conduct of Covista's business, the Board performs a number of specific functions, including:

    a. selecting, evaluating and compensating the CEO and overseeing management succession planning;

    b. providing counsel and oversight on the selection, evaluation, development and compensation of senior management;

    c. reviewing, approving and monitoring financial and business strategies and major actions of the organization;

    d. assessing major risks facing Covista and reviewing options for their mitigation and/or elimination; and

    e. ensuring that processes are in place for maintaining the integrity of Covista, the accuracy of the financial statements, compliance with law and ethics, including compliance with Covista's Code of Conduct and Ethics, and the integrity of relationships with customers, suppliers and other stakeholders.

    The Board has delegated to the CEO the authority to manage the business consistent with applicable policies and any specific Board directives.

2. **Confidentiality**. The proceedings and deliberations of the Board and its committees are confidential. Each director shall maintain the confidentiality of information received in connection with his or her service as a director.

3. **Director Qualifications**. Directors are selected on the basis of their knowledge, experience, skills, expertise, diversity, personal and professional integrity, business judgment, time availability in

light of other commitments, absence of conflicts of interest and other factors considered appropriate by the Nominating and Governance Committee in the context of the interests of Covista and its Board.

The Nominating and Governance Committee is responsible for assisting the Board in identifying individuals qualified to become Board members, and recommending to the Board the director nominees. Nominees for directorship will be reviewed on an annual basis by the Nominating and Governance Committee in accordance with its charter.

A majority of the directors shall meet the independence requirements under New York Stock Exchange ("NYSE") rules. The Board will make an affirmative determination annually as to the non-management directors who are deemed to qualify as "independent" within the meaning of the NYSE rules.

4. **Director Retirement and Term Limits.** Directors are required to retire from the Board when they reach the age of 75; a director elected to the Board prior to his or her 75th birthday may continue to serve until the annual shareholders meeting coincident with or next following his or her 75th birthday. On the recommendation of the Nominating and Governance Committee, the Board may waive this requirement as to any director if the Board deems such waiver to be in the best interests of Covista. The Board believes it should evolve with Covista by adding directors with such new perspectives and skillsets as may be required for Covista's growth and strategy. The Board does not believe that term limits should be established for directors. However, for directors who have served for more than nine years, the Board will consider such tenure as a factor in determining whether to re-nominate such directors for additional terms.

5. **Directors Who Change Their Present Job Responsibility.** When a director's principal job responsibility changes substantially during his or her tenure as a director, that director will tender a letter of resignation to the Chairman of the Board and/or Lead Independent Director. The Nominating and Governance Committee will review whether the new responsibility, or retirement, of the director is consistent with the qualifications for Board membership and the specific rationale for originally selecting that individual. The Nominating and Governance Committee will recommend to the Board whether to accept the director's resignation based on the factors that it considers relevant, which may include the circumstances of the change in employment and the director's experience with the Board and contributions to the Board's diversity of backgrounds and viewpoints, as well as whether the director was nominated by a shareholder of Covista.

6. **Limits on Outside Board Memberships.** Covista values the experience directors bring from service on other boards and other activities in which they participate, but recognizes that those boards and activities may also present demands on a director's time and availability. It is the expectation of the Board that every member have sufficient time to commit to preparation for and attendance at Board and committee meetings. Therefore, the Board has determined that non-employee directors should not serve on more than four other boards of publicly traded companies (excluding non-profits and subsidiaries) unless the Board determines that such service will not impair the ability of such director to effectively perform his or her obligations as a director of Covista. In addition, members of the Audit and Finance Committee may serve on no more than three audit committees of publicly traded companies (excluding non-profits and subsidiaries),

including the Covista Audit and Finance Committee, unless the Board determines that such simultaneous service would not impair the ability of such member to effectively serve on Covista's Audit and Finance Committee. Directors should advise the Chairman of the Board, the Lead Independent Director, if any, or the Chair of the Nominating and Governance Committee in advance of (a) accepting an invitation to serve on another board of directors or any audit committee of a public company board of directors or (b) undertaking significant commitments involving affiliation with other businesses or governmental units.

7. **Independent Directors**. As noted above, the Board shall have a majority of directors who meet the criteria for independence required by the NYSE rules. Executive sessions of the non-management and independent directors shall be scheduled in conjunction with each regular Board meeting. Additional meetings shall be scheduled as deemed necessary by the independent directors.

8. **Director Orientation and Continuing Education**. Management, overseen by the Nominating and Governance Committee, is responsible for providing an orientation for new directors, including familiarization with Covista's strategic plans, and recommending, on an as needed basis, continuing director education programs for Board or committee members. The Board encourages all directors to participate in continuing director education. The Nominating and Governance Committee will assist directors in identifying useful third-party programs and materials and in developing and providing educational programs and materials for the organization's directors.

9. **Board Committees**. The Board has established the following committees: Nominating and Governance Committee, Academic Quality Committee, Audit and Finance Committee, Compensation Committee and External Relations Committee. All of the members of the Nominating and Governance Committee, Audit and Finance Committee and Compensation Committee shall qualify as independent under the criteria established by the NYSE rules. Committee members will be appointed by the Board upon recommendation of the Nominating and Governance Committee, with consideration given to the desires of individual directors. It is the opinion of the Board that consideration should be given to rotating committee members periodically, but the Board does not believe that rotation should be mandated as a policy.

   Each of the committees referenced above has its own charter, copies of which are published on Covista's website at www.Covista.com. The charters set forth the purposes, goals and responsibilities of the committees as well as qualifications for membership. The charters also provide that each committee will annually evaluate its performance. The Chair of each committee, in consultation with the committee members, will determine the frequency and length of the committee meetings consistent with any requirements set forth in the committee's charter. The committees have the authority to hire such independent legal, financial, accounting or other consultants and advisors, at the expense of Covista, as they deem necessary without consulting or obtaining the approval of management.

10. **Agenda for Board Meetings**. The Chair establishes the agenda for each Board meeting in collaboration with the Lead Independent Director. Any Board member may request the inclusion of items on the agenda. Additionally, each Board member is free to raise at any Board meeting subjects that are not on the agenda for that meeting.

The Board shall review Covista's long-term strategic plans and the principal issues that Covista will face in the future during at least one Board meeting each year.

11. **Board Access to Covista Management**. Directors shall have full access to Covista's management. At the invitation of the Board, members of senior management recommended by the CEO may attend Board meetings, or portions thereof, to participate in discussions and make presentations.

12. **Selection of Chair and CEO**. The Board believes that it should be free to make its selection of the Chair and the CEO in the way that it deems best for Covista and its shareholders at any given point in time. The Board therefore has no policy with respect to the separation of the offices of Chair and CEO. The Board believes that this issue is part of the succession planning process and that it is in the best interests of Covista and its shareholders for the Board to make a determination regarding this issue when it annually elects the CEO.

13. **Lead Independent Director**. At any time that the Chair is not an independent director in accordance with the independence requirements under NYSE rules, the Nominating and Governance Committee shall designate a Lead Independent Director, who shall be responsible for performing the following specific responsibilities, in addition to any other duties and responsibilities as the Nominating and Governance Committee may determine:

a. acting as a liaison between the Chair and the independent directors;

b. advising the Chair as to the quality, quantity and timeliness of the flow of information from management that is necessary for the independent directors to effectively and responsibly perform their duties;

c. when appropriate, making recommendations to the Chair about calling full board meetings;

d. setting the agenda for, calling meeting of and leading executive sessions of the independent directors and reporting to the Chair, as appropriate, concerning such meetings;

e. reviewing Board meeting agendas in collaboration with the Chair and recommending matters for the Board to consider and information to be provided to the Board;

f. advising the Chair concerning the retention of advisors and consultants who report directly to the Board;

g. chairing Board meetings when the Chair is unavailable or when the Chair has any potential conflict of interest;

h. together with the Chair, reviewing annually the purposes of the committees of the Board and, through the Nominating and Governance Committee, recommending to the Board any changes deemed necessary or desirable to the purposes of the

committees and whether any committees should be created or discontinued;

i. serving as a resource to consult with the Chair and other Board members on corporate governance practices and policies and assuming the primary leadership role in addressing issues of this nature if, under the circumstances, it is inappropriate for the Chair to assume such leadership;

j. in the event of the absence or incapacity of the Chair, acting as the director spokesperson for Covista; and

k. considering questions of possible conflicts of interest or breaches of Code of Conduct and Ethics, as such questions arise, including possible conflicts of interest of the Chair.

14. **CEO Evaluation and Management Succession**. As set forth in its charter, the Compensation Committee shall conduct an annual review of the CEO's performance and shall provide a report of such review to the full Board.

Senior management shall make periodic reports to the Board on management succession planning with regard to the senior management team and the Board shall discuss CEO succession planning, including emergency succession planning, in executive session at least annually in connection with the CEO's annual review. In connection with the Board's succession planning, the CEO is expected to identify potential successors and work with such individuals to prepare them for a potential CEO role.

15. **Annual Performance Evaluation**. The Board shall conduct an annual self-evaluation to determine whether it and its committees are functioning effectively. The Nominating and Governance Committee will recommend a process for an assessment of the Board's performance. The assessment shall focus on the Board's contribution to Covista and specifically focus on areas in which the Board believes that the Board could improve.

16. **Board Interaction with Shareholders, the Investment Community, the Press and Customers**. In accordance with Covista's public disclosure practices, the Board believes that management should, in most instances, speak for Covista. However, shareholders desiring to communicate with the non-management members of the Board may do so by sending a letter to the address listed on Covista's website under "Policy for Shareholder Communication with Directors."

17. **Special Meetings of Shareholders**. In accordance with Covista's Restated Certificate of Incorporation, special meetings of the shareholders of Covista may be called only by (i) the Board pursuant to a resolution approved by the affirmative vote of a majority of the directors then in office, (ii) the Chairman of the Board, if one is elected or (iii) the President.

18. **Access to Independent Advisors**. The Board and its committees shall have the right at any time to retain independent outside financial, accounting, legal or other advisors at the expense of Covista, without consulting or obtaining the approval of management.

19. **Director Compensation**. Covista believes that compensation for directors should be competitive and should encourage increased ownership of Covista's stock through the payment of a portion of director compensation in time-based Restricted Stock Units (Full-Value Shares). Each of Covista's non-employee Board members is expected to maintain ownership of Covista's

Common Stock valued at or equal to five times their annual retainer. The form and amount of director compensation shall be recommended to the Board by the Compensation Committee, in accordance with its charter.

Approved: February 2022